

Message Text

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ACTION AID-31

INFO OCT-01 NEA-10 ISO-00 EB-07 ABF-01 FS-01 AGR-05 OMB-01

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R 051200Z SEP 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 1039

INFO DEPT OF TREAS WASHDC

LIMITED OFFICIAL USE NEW DELHI 12022

TREASURY FOR D CHIODO FROM TREASURY ATTACHE STEINER

EO 11652: NA

TAGS: EFIN, IN

SUBJ: TRANSFER OF RUPEES EQUIVALENT TO JOINT RESEARCH
PROJECTS EXPENDITURES FROM COOLEY A (20FT495) TO
COOLEY B (20FT490)

1. IN ACCORDANCE WITH EARLIER INSTRUCTIONS, ALMOST
ALL JOINT RESEARCH PROJECTS (JRPS) WHICH WERE OBLIGATED
PRIOR TO FEBRUARY 18, 1974 ARE BEING FUNDED OUT OF THE
RUPEE ACCOUNT (20FT180) THOUGH THEY ARE SHOWN AS COMING
FROM COOLEY A(20FT495) IN SUBMISSIONS TO THE GOI.
(THE ONE EXCEPTION IS OFFICE OF HUMAN DEVELOPMENT
RESEARCH PROJECT NO 58171 (MADRAS EYSOL OF SOCIAL
WORK) WHICH MUST BE FUNDED FROM COOLEY A.) THE EXPEN-
DITURE ON SUCH PROJECTS FROM JULY 1, 1974 THROUGH
JUNE 30, 1975 WAS RS 22,068,202.69. THIS PROVIDES US
AN ADDITIONAL RS 22.1 MILLION IN PL 480 RUPEES WHICH
CAN BE TREATED AS AHCOOLEY B RECEIPT. THE MOST EFFEC-
TIVE WAY TO ACCOMPLISH THIS WOULD BE SIMPLY TO TRANSFER
THE RS 22,068,202.69, THE JRP CREDIT IN USFY 1975
FROM COOLEY A (20FT495) TO COOLEY B (20FT490). GOI
PERMISSION TO MAKE THIS TRANSFER WOULD NOT BE REQUIRED
AND, IN FACT, IT WOULD NOT BE KNOWN TO GOI SINCE THERE
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IS ONLY ONE "COOLEY ACCOUNT" IN RBI.

2. ALSO, SINCE EXPENDITURES ON OLD JRPS WILL BE A CONTINUING PROCESS UNTIL ALL SUCH PROJECTS ARE COMPLETED AND GRANTS DISBURSED, FUTURE SUCH PL 480 CREDITS SHOULD BE PLACED IN COOLEY B (20FT490).

3. ACTION REQUESTED: TELEGRAPHIC INSTRUCTIONS BE SENT TO USDO NEW DELHI TO TRANSFER RS 22,068,202.69, THE AMOUNT SPENT ON JRPS IN USFY 1975, FROM COOLEY A GKZ FT495) TO COOLEY B (20FT490) AND TO AUTHORIZE USDO TO MAKE SUCH FUTURE TRANSFERS, AT THE END OF EACH QUARTER, ON A CONTINUING BASIS.
SAXBE

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Message Attributes

Automatic Decaptioning: X
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Margaret P. Grafeld
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TAGS: EFIN, IN
To: STATE
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